



**2011**  
**BOROUGH OF DUMONT**  
**ORDINANCE**

MEMBERS	AYE	NAY	ABSTAIN	ABSENT
CARRICK	/			
CASPARE	✓			
FREEMAN	✓			
MANNA	✓			
STYLIANOU	✓			
ZAMECHANSKY	✓			
MAYOR MCHALE				
TOTALS	6			

Ordinance No. 1430

Date: June 14, 2011

Page: 1 of 2

Subject: Chapter 21, Sections 6 and 7

Purpose: Amendment to Grant Avenue Parking

Account No. \_\_\_\_\_

Contract No. \_\_\_\_\_

Dollar Amount: \_\_\_\_\_

Prepared By: Gregg Paster, Esq.

Offered by: Stylianou

Seconded by: Freeman

Certified as a true copy of an Ordinance adopted at 2<sup>nd</sup> reading by the Borough of Dumont on the above date at a Regular Meeting by: Susan Connelly

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Susan Connelly, RMC, Borough Clerk  
Borough of Dumont, Bergen County, New Jersey

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**ORDINANCE AMENDING CHAPTER 21, SECTIONS 6 AND 7, TRAFFIC AND  
PARKING OF THE DUMONT CODE**

WHEREAS, it has been reported to the Mayor and Council that Chapter 21, Sections 6 and 7 as currently constituted should be amended to afford a longer period of parking; and

WHEREAS, it is the express purpose of this ordinance to regulate parking and generally to promote, preserve, and protect the peace, good order, comfort, convenience, safety, and welfare of the citizens and inhabitants of the Borough.

**THEREFORE, BE IT HEREBY ORDAINED**, by the Mayor and Council of the Borough of Dumont, in the County of Bergen and State of New Jersey, that Chapter 21, Sections 6 and 7 TRAFFIC AND PARKING of the Borough of Dumont Code shall be amended as hereinafter provided:

No person shall park any vehicle upon any of the following streets, portions of streets or designated points for longer than two hours between 7:00 a.m. and 7:00 p.m. on any day except Sundays and public holidays:

<b>Streets</b>	<b>Side</b>	<b>Location</b>
Grant Avenue	North	Between Rucereto Avenue and Howard Street
Grant Avenue	South	Between Rucereto Avenue and Washington Street

**Invalidity.** If the provisions of any section, subsection, paragraph, subdivision, or clause of this Ordinance shall be judged invalid by a court of competent jurisdiction, such order of judgment shall not affect or invalidate the remainder of any section, subsection, paragraph, subdivision, or clause of this Ordinance.

**Severability.** All ordinances or parts of ordinances inconsistent with this Ordinance are hereby repealed to the extent of such inconsistency.

**Effective Date.** This Ordinance shall take effect upon final passage and publication pursuant to law.

BOROUGH OF DUMONT

  
Matthew P. McHale, Mayor

ATTEST:

  
Susan Connelly, RMC  
Borough Clerk

Introduced: May 17, 2011

Adopted: June 14, 2011



**2011**  
**BOROUGH OF DUMONT**  
**ORDINANCE**

MEMBERS	AYE	NAY	ABSTAIN	ABSENT
CARRICK	✓			
CASPARE	✓			
FREEMAN	✓			
MANNA	✓			
STYLIANOU	✓			
ZAMECHANSKY	✓			
MAYOR MCHALE				
TOTALS	6			

Ordinance No. 1431  
Date: June 14, 2011  
Page: 1 of 7  
Subject: DPW Remediation & Improvements  
Purpose: Bond Ordinance  
Account No. \_\_\_\_\_  
Contract No. \_\_\_\_\_  
Dollar Amount: \$240,000  
Prepared By: Lisa Gorab, Esq.

Offered by: Carrick  
Seconded by: Zamechansky

Certified as a true copy of an Ordinance adopted at 2<sup>nd</sup> reading by the Borough of Dumont on the above date at a Regular Meeting by:

Susan Connelly  
Susan Connelly, RMC, Borough Clerk  
Borough of Dumont, Bergen County, New Jersey

**BOND ORDINANCE PROVIDING FOR DEPARTMENT OF PUBLIC  
WORKS GARAGE SITE IMPROVEMENTS IN AND BY THE BOROUGH  
OF DUMONT, IN THE COUNTY OF BERGEN, STATE OF NEW JERSEY;  
APPROPRIATING \$240,000 THEREFOR AND AUTHORIZING THE  
ISSUANCE OF \$228,000 BONDS OR NOTES OF THE BOROUGH TO  
FINANCE PART OF THE COST THEREOF**

**BE IT ORDAINED AND ENACTED BY THE BOROUGH COUNCIL OF THE BOROUGH OF DUMONT, IN THE COUNTY OF BERGEN, STATE OF NEW JERSEY (not less than two-thirds of all members thereof affirmatively concurring) AS FOLLOWS:**

**SECTION 1.** The improvements or purposes described in Section 3 of this bond ordinance are hereby authorized as general improvements or purposes to be undertaken by the Borough of Dumont in the County of Bergen, State of New Jersey (the "Borough"). For the said improvements or purposes stated in Section 3, there is hereby appropriated the sum of \$240,000, which sum includes \$12,000 as the aggregate amount of down payment for said improvements or purposes as required by the Local Bond Law (N.J.S.A. 40A:2-1 et seq.) (the "Local Bond Law"). The down payment is now available by virtue of provisions in a previously adopted budget or budgets of the Borough for down payment or for capital improvement purposes.

**SECTION 2.** For the financing of said improvements or purposes described in Section 3 hereof and to meet the part of said \$240,000 appropriation not provided by said down payment, negotiable bonds of the Borough are hereby authorized to be issued in the principal amount of \$228,000 pursuant to the Local Bond Law, N.J.S.A. 40A:2-1 et seq. (the "Local Bond Law"). In anticipation of the issuance of said bonds and to temporarily finance said improvements or purposes, negotiable notes of the Borough in a principal amount not exceeding \$228,000 are hereby authorized to be issued pursuant to and within the limitations prescribed by the Local Bond Law.

**SECTION 3.** The improvements hereby authorized and purposes for the financing of which said bonds or notes are to be issued are environmental remediation and improvements to the Department of Works garage site, said project to include all work, equipment, costs, improvements and appurtenances necessary therefore or related thereto.

(a) The estimated maximum amount of bonds or notes to be issued for said improvements or purposes is \$228,000.

(b) The estimated cost of said improvements or purposes is \$240,000.

**SECTION 4.** In the event the United States of America, the State of New Jersey, and/or the County of Bergen make a contribution or grant in aid to the Borough for the improvements and purposes authorized hereby and the same shall be received by the Borough prior to the issuance of the bonds or notes authorized in Section 2 hereof, then the amount of such bonds or notes to be issued shall be reduced by the amount so received from the United States of America, the State of New Jersey, and/or the County of Bergen. In the event, however, that any amount so contributed or granted by the United States of America, the State of New Jersey, and/or the County of Bergen shall be received by the Borough after the issuance of the bonds or notes authorized in Section 2 hereof, then such funds shall be applied to the payment of the bonds or notes so issued and shall be used for no other purpose. This Section 4 shall not apply, however, with respect to any contribution or grant in aid received by the Borough as a result of using funds from this bond ordinance as "matching local funds" to receive such contribution or grant in aid.

**SECTION 5.** All bond anticipation notes issued hereunder shall mature at such times as may be determined by the Chief Financial Officer of the Borough, provided that no note shall mature later than one (1) year from its date or otherwise authorized by the Local Bond Law. The notes shall bear interest at such rate or rates and be in such form as may be determined by the Chief Financial Officer. The Chief Financial Officer shall determine all matters in connection with the notes issued pursuant to this bond ordinance, and the signature of the Chief Financial Officer upon the notes shall be conclusive evidence as to all such determinations. All notes issued hereunder may be renewed from time to time in accordance with the provisions of the Local Bond Law. The Chief

Financial Officer is hereby authorized to sell part or all of the notes from time to time at public or private sale and to deliver them to the purchaser thereof upon receipt of payment of the purchase price and accrued interest thereon from their dates to the date of delivery thereof. The Chief Financial Officer is directed to report in writing to the governing body at the meeting next succeeding the date when any sale or delivery of the notes pursuant to this bond ordinance is made. Such report must include the principal amount, the description, the interest rate, and the maturity schedule of the notes so sold, the price obtained and the name of the purchaser.

**SECTION 6.** The Capital Budget of the Borough is hereby amended to conform with the provisions of this bond ordinance to the extent of any inconsistency herewith. In the event of any such inconsistency, a resolution in the form promulgated by the Local Finance Board showing full detail of the amended Capital Budget and capital programs as approved by the Director of the Division of Local Government Services, New Jersey Department of Community Affairs will be on file in the office of the Clerk and will be available for public inspection.

**SECTION 7.** The following additional matters are hereby determined, declared, recited and stated:

(a) The improvements or purposes described in Section 3 of this bond ordinance are not current expenses and are improvements which the Borough may lawfully undertake as general improvements, and no part of the cost thereof has been or shall be specially assessed on property specially benefited thereby.

(b) The average period of usefulness of said improvements or purposes within the limitations of the Local Bond Law, according to the reasonable life thereof computed from the date of the said bonds authorized by this bond ordinance, forty (40) years.

(c) The Supplemental Debt Statement required by the Local Bond Law has been duly made and filed in the Office of the Clerk of the Borough and a complete executed duplicate thereof has been filed in the Office of the Director of the Division of Local Government Services, New Jersey Department of Community Affairs, and such statement shows that the gross debt of the Borough as defined in the Local Bond Law is increased by the authorization of the bonds or notes provided for in this bond ordinance by \$228,000 and the said bonds or notes authorized by this bond ordinance will be within all debt limitations prescribed by said Local Bond Law.

(d) An aggregate amount not exceeding \$50,000 for items of expense listed in and permitted under section 20 of the Local Bond Law is included in the estimated cost indicated herein for the improvements and purposes hereinbefore described.

**SECTION 8.** The full faith and credit of the Borough are hereby pledged to the punctual payment of the principal of and the interest on the bonds or notes authorized by this bond ordinance. The bonds or notes shall be direct, unlimited obligations of the Borough, and the Borough shall be obligated to levy *ad valorem* taxes upon all the taxable property within the Borough for the payment of the bonds or notes and the interest thereon without limitation as to rate or amount.

**SECTION 9.** The Borough reasonably expects to reimburse any expenditures toward the costs of the improvements or purposes described in Section 3 of this bond ordinance and paid prior to the issuance of any bonds or notes authorized by this bond ordinance with the proceeds of such bonds or notes. No funds from sources other than the bonds or notes authorized herein have been or are reasonably expected to be reserved, allocated on a long-term basis or otherwise set aside by the Borough, or any member of the same "Controlled Group" as the Borough, within the meaning of Treasury Regulation Section.1.150-1(e), pursuant to its budget or financial policies with

respect to any expenditures to be reimbursed. This Section 9 is intended to be and hereby is a declaration of the Borough's official intent to reimburse any expenditures toward the costs of the improvements or purposes described in Section 3 hereof to be incurred and paid prior to the issuance of bonds or notes authorized herein in accordance with Treasury Regulation Section 1.150-2, and no further action (or inaction) will be an abusive arbitrage device in accordance with Treasury Regulation Section 1.148-10 to avoid the arbitrage yield restrictions or arbitrage rebate requirements under section 148 of the Internal Revenue Code of 1986, as amended (the "Code"). The proceeds of any bonds or notes authorized herein used to reimburse the Borough for any expenditures toward the costs of the improvements or purposes described in Section 3 hereof will not be used directly or indirectly (i) to "refund" an issue of governmental obligations within the meaning of Treasury Regulation Section 1.150-1(d), (ii) to create, within one year, following the reimbursement of any expenditures of bond proceeds "replacement proceeds", within the meaning of Treasury Regulation Section 1.148-1 of the bonds, or any other bond issue, or (iii) to reimburse the Borough for any expenditure or payment that was originally paid with the proceeds of any obligation of the Borough (other than borrowing by the Borough from one of its own funds or the funds of a member of the same "Controlled Group" within the meaning of Treasury Regulation Section 1.150-1(e)). The bonds or notes authorized herein to reimburse the Borough for any expenditures toward the costs of the improvements or purposes described in Section 3 hereof will be issued in an amount not to exceed \$228,000. The costs to be reimbursed with the proceeds of the bonds or notes authorized herein will be "capital expenditures" in accordance with the meaning of section 150 of the Code and Treasury Regulation Section 1.150-1. This provision will take effect immediately, but will be of no effect with regard to expenditures for costs paid outside the permitted reimbursement period set forth in Treasury Regulation Section 1.150-2(d)(2).



**SECTION 10.** The Borough covenants to maintain the exclusion from gross income under section 103(a) of the Code of the interest on all bonds and notes issued under this ordinance.


**SECTION 11.** This bond ordinance shall take effect twenty (20) days after the first publication thereof after final adoption, as provided by the Local Bond Law.

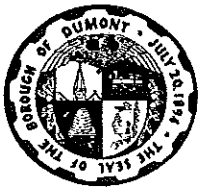
Introduced: May 17, 2011

Adopted: June 14, 2011

  
Matthew P. McHale, Mayor

Attest:

  
Susan Connelly, RMC  
Borough Clerk



**2011  
BOROUGH OF DUMONT  
ORDINANCE**

MEMBERS	AYE	NAY	ABSTAIN	ABSENT
CARRICK	✓			
CASPARE	✓			
FREEMAN	✓			
MANNA	✓			
STYLIANOU	✓			
ZAMECHANSKY	✓			
MAYOR MCHALE				
TOTALS	6			

Offered by: Manna  
Seconded by: Freeman

Ordinance No. 1432  
Date: June 14, 2011  
Page: 1 of 7  
Subject: NJEIT Phase III Storm Sewer Improvements  
Purpose: Bond Ordinance  
Account No. \_\_\_\_\_  
Contract No. \_\_\_\_\_  
Dollar Amount: \$230,000  
Prepared By: Lisa Gorab, Esq.

Certified as a true copy of an Ordinance adopted at 2<sup>nd</sup> reading by the Borough of Dumont on the above date at a Regular Meeting by Susan Connelly

\_\_\_\_\_  
Susan Connelly, RMC, Borough Clerk  
Borough of Dumont, Bergen County, New Jersey

**BOND ORDINANCE PROVIDING FOR PHASE III OF VARIOUS STORM SEWER  
SYSTEM IMPROVEMENTS IN AND BY THE BOROUGH OF DUMONT, IN THE  
COUNTY OF BERGEN, STATE OF NEW JERSEY; APPROPRIATING \$230,000  
THEREFOR AND AUTHORIZING THE ISSUANCE OF \$218,500 BONDS OR NOTES OF  
THE BOROUGH TO FINANCE PART OF THE COST THEREOF**

**BE IT ORDAINED AND ENACTED** BY THE BOROUGH COUNCIL OF THE BOROUGH OF DUMONT, IN THE COUNTY OF BERGEN, STATE OF NEW JERSEY (not less than two-thirds of all members thereof affirmatively concurring) AS FOLLOWS:

**SECTION 1.** The improvements or purposes described in Section 3 of this bond ordinance are hereby authorized as general improvements or purposes to be undertaken by the Borough of Dumont in the County of Bergen, State of New Jersey (the "Borough"). For the said improvements or purposes stated in Section 3, there is hereby appropriated the sum of \$230,000, which sum includes \$11,500 as the aggregate amount of down payment for said improvements or purposes as required by the Local Bond Law (N.J.S.A. 40A:2-1 et seq.) (the "Local Bond Law"). The down payment is now available by virtue of provisions in a previously adopted budget or budgets of the Borough for down payment or for capital improvement purposes.

**SECTION 2.** For the financing of said improvements or purposes described in Section 3 hereof and to meet the part of said \$230,000 appropriation not provided by said down payment, negotiable bonds of the Borough are hereby authorized to be issued in the principal amount of \$218,500 pursuant to the Local Bond Law, N.J.S.A. 40A:2-1 et seq. (the "Local Bond Law"). In anticipation of the issuance of said bonds and to temporarily finance said improvements or purposes, negotiable notes of the Borough in a principal amount not exceeding \$218,500 are hereby authorized to be issued pursuant to and within the limitations prescribed by the Local Bond Law.

**SECTION 3.** The improvements hereby authorized and purposes for the financing of which said bonds or notes are to be issued are for Phase III of Various Storm Sewer System Improvements including but not limited to rehabilitation of the Borough's existing storm drainage system to correct flooding and erosion problems located throughout the Borough. The Phase III –

Flood Control Improvements Project is located in the Borough and involves replacement of undersized pipes, drainage structures and culverts, cleaning of existing pipes and drainage structures, installing additional inlets and pipes to capture surface runoff and cleaning, de-snagging and re-profiling of the existing open channels, said project to include all work, equipment, costs, improvements and appurtenances necessary therefore or related thereto.

(a) The estimated maximum amount of bonds or notes to be issued for said improvements or purposes is \$218,500.

(b) The estimated cost of said improvements or purposes is \$230,000.

**SECTION 4.** In the event the United States of America, the State of New Jersey, and/or the County of Bergen make a contribution or grant in aid to the Borough for the improvements and purposes authorized hereby and the same shall be received by the Borough prior to the issuance of the bonds or notes authorized in Section 2 hereof, then the amount of such bonds or notes to be issued shall be reduced by the amount so received from the United States of America, the State of New Jersey, and/or the County of Bergen. In the event, however, that any amount so contributed or granted by the United States of America, the State of New Jersey, and/or the County of Bergen shall be received by the Borough after the issuance of the bonds or notes authorized in Section 2 hereof, then such funds shall be applied to the payment of the bonds or notes so issued and shall be used for no other purpose. This Section 4 shall not apply, however, with respect to any contribution or grant in aid received by the Borough as a result of using funds from this bond ordinance as "matching local funds" to receive such contribution or grant in aid.

**SECTION 5.** All bond anticipation notes issued hereunder shall mature at such times as may be determined by the Chief Financial Officer of the Borough, provided that no note shall mature later than one (1) year from its date or otherwise authorized by the Local Bond Law. The

notes shall bear interest at such rate or rates and be in such form as may be determined by the Chief Financial Officer. The Chief Financial Officer shall determine all matters in connection with the notes issued pursuant to this bond ordinance, and the signature of the Chief Financial Officer upon the notes shall be conclusive evidence as to all such determinations. All notes issued hereunder may be renewed from time to time in accordance with the provisions of the Local Bond Law. The Chief Financial Officer is hereby authorized to sell part or all of the notes from time to time at public or private sale and to deliver them to the purchaser thereof upon receipt of payment of the purchase price and accrued interest thereon from their dates to the date of delivery thereof. The Chief Financial Officer is directed to report in writing to the governing body at the meeting next succeeding the date when any sale or delivery of the notes pursuant to this bond ordinance is made. Such report must include the principal amount, the description, the interest rate, and the maturity schedule of the notes so sold, the price obtained and the name of the purchaser.

**SECTION 6.** The Capital Budget of the Borough is hereby amended to conform with the provisions of this bond ordinance to the extent of any inconsistency herewith. In the event of any such inconsistency, a resolution in the form promulgated by the Local Finance Board showing full detail of the amended Capital Budget and capital programs as approved by the Director of the Division of Local Government Services, New Jersey Department of Community Affairs will be on file in the office of the Clerk and will be available for public inspection.

**SECTION 7.** The following additional matters are hereby determined, declared, recited and stated:

(a) The improvements or purposes described in Section 3 of this bond ordinance are not current expenses and are improvements which the Borough may lawfully undertake as

general improvements, and no part of the cost thereof has been or shall be specially assessed on property specially benefited thereby.

(b) The average period of usefulness of said improvements or purposes within the limitations of the Local Bond Law, according to the reasonable life thereof computed from the date of the said bonds authorized by this bond ordinance, forty (40) years.

(c) The Supplemental Debt Statement required by the Local Bond Law has been duly made and filed in the Office of the Clerk of the Borough and a complete executed duplicate thereof has been filed in the Office of the Director of the Division of Local Government Services, New Jersey Department of Community Affairs, and such statement shows that the gross debt of the Borough as defined in the Local Bond Law is increased by the authorization of the bonds or notes provided for in this bond ordinance by \$218,500 and the said bonds or notes authorized by this bond ordinance will be within all debt limitations prescribed by said Local Bond Law.

(d) An aggregate amount not exceeding \$230,000 for items of expense listed in and permitted under section 20 of the Local Bond Law is included in the estimated cost indicated herein for the improvements and purposes hereinbefore described.

**SECTION 8.** The full faith and credit of the Borough are hereby pledged to the punctual payment of the principal of and the interest on the bonds or notes authorized by this bond ordinance. The bonds or notes shall be direct, unlimited obligations of the Borough, and the Borough shall be obligated to levy *ad valorem* taxes upon all the taxable property within the Borough for the payment of the bonds or notes and the interest thereon without limitation as to rate or amount.

**SECTION 9.** The Borough reasonably expects to reimburse any expenditures toward the costs of the improvements or purposes described in Section 3 of this bond ordinance and paid

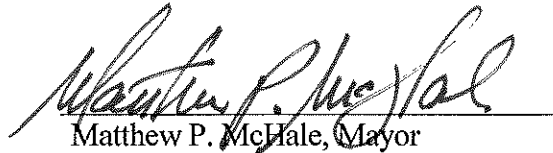
prior to the issuance of any bonds or notes authorized by this bond ordinance with the proceeds of such bonds or notes. No funds from sources other than the bonds or notes authorized herein have been or are reasonably expected to be reserved, allocated on a long-term basis or otherwise set aside by the Borough, or any member of the same "Controlled Group" as the Borough, within the meaning of Treasury Regulation Section 1.150-1(e), pursuant to its budget or financial policies with respect to any expenditures to be reimbursed. This Section 9 is intended to be and hereby is a declaration of the Borough's official intent to reimburse any expenditures toward the costs of the improvements or purposes described in Section 3 hereof to be incurred and paid prior to the issuance of bonds or notes authorized herein in accordance with Treasury Regulation Section 1.150-2, and no further action (or inaction) will be an abusive arbitrage device in accordance with Treasury Regulation Section 1.148-10 to avoid the arbitrage yield restrictions or arbitrage rebate requirements under section 148 of the Internal Revenue Code of 1986, as amended (the "Code"). The proceeds of any bonds or notes authorized herein used to reimburse the Borough for any expenditures toward the costs of the improvements or purposes described in Section 3 hereof will not be used directly or indirectly (i) to "refund" an issue of governmental obligations within the meaning of Treasury Regulation Section 1.150-1(d), (ii) to create, within one year, following the reimbursement of any expenditures of bond proceeds "replacement proceeds", within the meaning of Treasury Regulation Section 1.148-1 of the bonds, or any other bond issue, or (iii) to reimburse the Borough for any expenditure or payment that was originally paid with the proceeds of any obligation of the Borough (other than borrowing by the Borough from one of its own funds or the funds of a member of the same "Controlled Group" within the meaning of Treasury Regulation Section 1.150-1(e)). The bonds or notes authorized herein to reimburse the Borough for any expenditures toward the costs of the improvements or purposes described in Section 3 hereof will be

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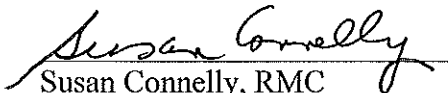
**SECTION 10.** The Borough covenants to maintain the exclusion from gross income under section 103(a) of the Code of the interest on all bonds and notes issued under this ordinance.

**SECTION 11.** This bond ordinance shall take effect twenty (20) days after the first publication thereof after final adoption, as provided by the Local Bond Law.

Introduced: May 17, 2011  
Adopted: June 14, 2011

  
Matthew P. McHale, Mayor

Attest:

  
Susan Connelly, RMC  
Borough Clerk